



## Mississippi Real Estate Appraiser Licensing and Certification Board

### **Reciprocity Agreement Policy**

As required by the Dodd-Frank Wall Street reform and Consumer Protection Act of 2010 (Dodd-Frank Act) amendments to Title XI of the Financial Institutions Reform, Recovery, and Enforcement act of 1989 (Title XI) and in accordance with Bulletin No. 2011-01 issued by the ASC on March 18, 2011.

A real estate appraiser who currently holds an Appraisal Credential issued by the appraiser licensing or certifying agency in a state other than Mississippi, may apply and be granted an appraiser license or certification by Mississippi that is equivalent to the license issued by the other state without being required to prove additional education, experience or pass an examination (with the exception, at the discretion of the Mississippi Real Estate Appraiser Licensing and certification Board <Board>, of Mississippi Appraiser License Law test questions) provided the individual appraiser has satisfied the conditions set forth below, he/she is approved by the Board and the other state's education, experience and examination requirements for licensing and certification comply at a minimum with the qualifications guidelines promulgated by the Appraisal Subcommittee of the Federal Financial Institutions Examination council and Appraiser Qualifications Board/Appraisal Standards Board of the Appraisal Foundation.

1. Provide a Completed Application:
2. Pay all required fees;
3. Provide a statement indicating the applicant has read and agrees to comply with all provisions of the appraiser license law and rules of Mississippi;
4. Provide a certification from the licensing state, territory or District of Columbia that the applicant holds a valid appraiser license or certification in good standing issued by the appraiser regulatory agency in that state, territory or District of Columbia as attested to by a statement under seal from the agency setting forth:
  - (a) The applicant's name, business address and if available, date and place of birth;
  - (b) the type license or certification held by the applicant and the license or certification number;
  - (c) the date of licensure or certification and the expiration date of the applicant's current license or certification;
  - (d) the license or certification was issued as a result of passing a licensure/certification examination and

- (e) A complete record of any disciplinary actions taken or disciplinary actions pending against the applicant.
- 5. Provide an irrevocable consent that service of process upon the applicant may be made by delivery of the process to the Secretary of State of Mississippi if, in a action against the applicant in a court of Mississippi arising out of the applicant's activities as a real estate appraiser in Mississippi, the plaintiff cannot, in the exercise of due diligence effect personal service upon the applicant.
- 6. Provide a statement that the applicant agrees to cooperate with any investigation initiated by the Board.

If disciplinary proceedings are pending against the applicant in the state (territory or District of Columbia) of licensure or any other state where the applicant is a licensed appraiser then no proceedings under this rule may be initiated until disposition of the pending disciplinary proceedings are final and reported to the Board.

When applying for a Mississippi Reciprocal License if an applicant has disciplinary proceedings in a state (territory or District of Columbia) that resulted in revocation or suspension, the Mississippi Appraisal Board has discretion to decline those applications.

In the event a non-resident licensee or certification holder obtains such license or certification under this rule subsequently becomes a resident of Mississippi, he or she shall be entitled to have such license or certification changed to resident status upon making proper application and paying all required fees and, in the discretion of the Board demonstrates he or she possesses qualifications equivalent to those required for resident licensure or certification.

Source: Miss. Code Ann. §§ 73-34-9(1)(a), 73-34-51, 73-34-59